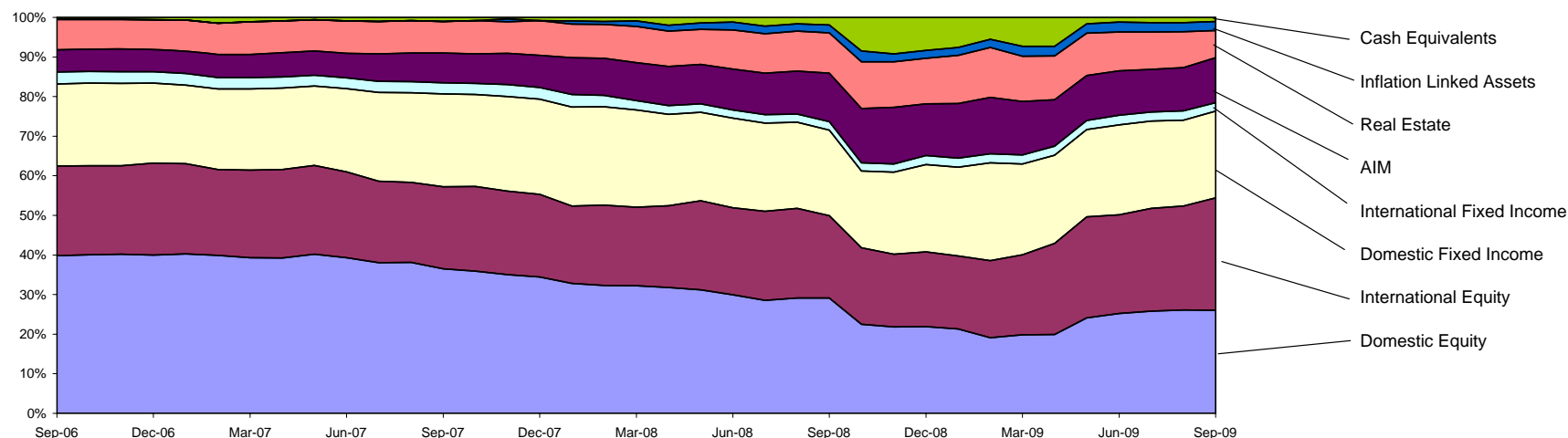


CalPERS

Asset Allocation as of September 30, 2009

Total Fund Market Value: **\$197,610,235,621**



	Global Equity ²	Domestic Equity ²	International Equity ²	Global Fixed	Domestic Fixed	International Fixed	AIM	Real Estate	Inflation Linked	Cash Equivalents ²	Total Fund
Strategic Target Range %	44-54%			15-25%			9-19%	5-15%	2-5%	0-5%	
Strategic Target %	49.0%	24.5%	24.5%	20.0%	18.0%	2.0%	14.0%	10.0%	5.0%	2.0%	N/A
Actual Investment %	54.5%	26.1%	28.4%	24.1%	22.0%	2.1%	11.4%	6.9%	2.3%	1.0%	N/A
Variance % (Strategic vs. Actual)	5.5%	1.6%	3.9%	4.1%	4.0%	0.1%	(2.6%)	(3.1%)	(2.7%)	(1.0%)	N/A
Strategic Target \$ ¹	\$96.8	\$48.4	\$48.4	\$39.5	\$35.6	\$4.0	\$27.7	\$19.8	\$9.9	\$4.0	\$197.6
Actual Investment \$ ¹	\$107.6	\$51.5	\$56.1	\$47.6	\$43.4	\$4.2	\$22.4	\$13.6	\$4.5	\$1.9	\$197.6
Variance \$ (Strategic vs. Actual) ¹	\$10.8	\$3.1	\$7.7	\$8.0	\$7.8	\$0.2	(\$5.2)	(\$6.2)	(\$5.4)	(\$2.0)	N/A
% Passive	69.1%	66.3%	71.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	37.6%
% Active	30.9%	33.7%	28.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	62.4%
% Internal	76.9%	75.7%	78.0%	89.0%	97.6%	0.0%	0.0%	0.0%	47.6%	100.0%	65.4%
% External	23.1%	24.3%	22.0%	11.0%	2.4%	100.0%	100.0%	100.0%	52.4%	0.0%	34.6%

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values.

* When summing amounts on this report, there may be breakage.

* MDP Venture accounts included in MDP's primary asset class. MDP Fixed and CalPERS Hedge Fund roll to External Domestic Equity.

¹ (\$ Billion)

² Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity.

Private Market Commitment as of September 30, 2009							
AIM				Real Estate			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$22.45	11.36%	9-19%	Fair Market Value (FMV)	\$13.55	6.86%	5-15%
Unfunded Commitment	\$21.20	10.73%		Unfunded Commitment (as of 8/31/09)	\$9.80	4.96%	
Fair Market Value plus Unfunded Commitment	\$43.65	22.09%		Fair Market Value plus Unfunded Commitment	\$23.35	11.81%	
Infrastructure				Forestland			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$1.9	0.09%	0-3%	Fair Market Value (FMV)	\$2.28	1.15%	0-2%
Unfunded Commitment	\$4.8	0.24%		Unfunded Commitment	\$0.08	0.04%	
Fair Market Value plus Unfunded Commitment	\$6.7	0.34%		Fair Market Value plus Unfunded Commitment	\$2.36	1.19%	

CalPERS Total Fund Top 20 Company Exposures

Based on Total Market Values as of 9/30/2009

<u>Company Name</u>	Equity Exposure			Total Equity Market Value	Fixed Income Exposure			Total FI Market Value	Real Estate Exposure ⁽¹⁾	TOTAL Market Value	% of Total Fund⁽³⁾
	Internally Managed <u>Active</u>	Passive	Externally Managed <u>Active</u>		<u>Internal</u>	<u>External</u>	<u>Sec. Lending⁽²⁾</u>				
EXXON MOBIL CORP	171,626,268	1,508,815,134	261,018,100	1,941,459,502				0		1,941,459,502	0.99%
GENERAL ELEC CO	61,929,771	782,000,530	110,297,442	954,227,743	551,626,885	28,090,089	400,003,500	979,720,474		1,933,948,217	0.78%
BANK OF AMERICA CORPO	115,930,459	606,848,321	116,341,886	839,120,666	707,288,372	46,061,462		753,349,834		1,592,470,500	0.81%
JPMORGAN CHASE & CO	76,967,639	772,429,335	151,546,114	1,000,943,088	377,859,234	37,540,911		415,400,145	42,279,000	1,458,622,233	0.74%
MICROSOFT CORP	112,807,028	1,035,198,187	200,667,987	1,348,673,202				0		1,348,673,202	0.69%
CITIGROUP INC	97,150,126	317,691,550	47,805,087	462,646,763	501,148,373	41,344,580	273,292,250	815,785,203		1,278,431,966	0.51%
AT+T INC	99,957,474	712,798,222	136,650,072	949,405,768	319,302,724			319,302,724		1,268,708,492	0.65%
ROYAL DUTCH SHELL	0	879,889,277	315,382,939	1,195,272,216				0		1,195,272,216	0.61%
HSBC HOLDINGS PLC	0	981,512,664	106,271,012	1,087,783,676		20,368,186		20,368,186		1,108,151,862	0.57%
WELLS FARGO & COMPAN	26,131,878	564,020,107	97,304,413	687,456,398	395,785,356	21,588,271		417,373,627		1,104,830,025	0.56%
BP PLC	0	830,234,110	198,387,748	1,028,621,858				0		1,028,621,858	0.52%
HOME DEPOT INC	408,235,836	196,339,464	276,751,999	881,327,299	85,800,958			85,800,958		967,128,257	0.49%
APPLE COMPUTER	28,143,615	749,150,611	186,891,146	964,185,372				0		964,185,372	0.49%
PROCTER AND GAMBLE C	52,952,897	755,949,715	126,196,328	935,098,940				0		935,098,940	0.48%
GOLDMAN SACHS GROUP	35,137,110	357,544,982	162,625,090	555,307,182	363,965,065	9,497,797		373,462,862		928,770,044	0.47%
JOHNSON & JOHNSON	63,128,316	751,503,162	111,551,454	926,182,932				0		926,182,932	0.47%
SAMSUNG ELECTRONIC	0	503,445,749	420,713,803	924,159,552				0		924,159,552	0.47%
INTERNATIONAL BUSINES	46,414,661	687,947,680	158,854,759	893,217,100				0		893,217,100	0.46%
NESTLE SA	0	773,856,488	103,657,626	877,514,114				0		877,514,114	0.45%
CHEVRONTEXACO CORP	72,838,002	627,798,934	161,569,801	862,206,737				0		862,206,737	0.44%

(1) Real Estate exposure data only includes the 20 companies with the highest annual lease revenues for each core partnership, excludes properties in escrow. The market value exposures are calculated based only on two years of expected lease revenues.

(2) Does not include Repos

(3) Excludes securities lending exposure

TARGET PERCENTAGE COMPARISON

ASSET ALLOCATION ¹

As of September 30, 2009

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Target²</u> (%)	<u>Target Range²</u>	<u>Difference (B-C)</u> (%)
Domestic Equity ³	26.1	24.5		1.6
International Equity	<u>28.4</u>	<u>24.5</u>		<u>3.9</u>
Global Equity	54.5	49.0	44-54%	5.5
Domestic Fixed Income	22.0	18.0		4.0
International Fixed Income	<u>2.1</u>	<u>2.0</u>		<u>0.1</u>
Global Fixed Income	24.1	20.0	15-25%	4.1
AIM	11.4	14.0	9-19%	-2.6
Real Estate	6.9	10.0	5-15%	-3.1
Inflation Linked	2.3	5.0	2-5%	-2.7
Cash Equivalents	1.0	2.0	0-5%	-1.0
Total Fund	<u><u>100.0</u></u>	<u><u>100.0</u></u>		

¹ As allocated to managers.

² Asset Allocation Targets approved by Investment Committee in June 2009.

³ Included is MDP Investment: LM Capital Investment: Total Market Value = **\$229.6 million**

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values. When summing net amounts on this report, there may be breakage.

TARGET DOLLAR COMPARISON

ASSET ALLOCATION

As of September 30, 2009

(A) <u>Asset Class</u>	(B) <u>Actual Allocation</u> (\$ Billion)	(C) <u>Target¹</u> (\$ Billion)	(D) <u>Difference (B-C)</u> (\$ Billion)
Domestic Equity ²	51.5	48.4	3.1
International Equity	<u>56.1</u>	<u>48.4</u>	<u>7.7</u>
Global Equity	107.6	96.8	10.8
Domestic Fixed Income	43.4	35.6	7.8
International Fixed Income	<u>4.2</u>	<u>4.0</u>	<u>0.2</u>
Global Fixed Income	47.6	39.5	8.0
AIM	22.4	27.7	-5.2
Real Estate	13.6	19.8	-6.2
Inflation Linked	4.5	9.9	-5.4
Cash Equivalents	1.9	4.0	-2.0
Total Fund	<u><u>197.6</u></u>	<u><u>197.6</u></u>	

¹ Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee June 2009

² Included is MDP Investment: LM Capital Investment: Total Market Value = **\$229.6 million**

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MONTHLY PROGRESS REPORT

ASSET ALLOCATION ¹

As of September 30, 2009

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	8/31/2009 Actual Allocation (\$ Billion)	9/30/2009 Actual Allocation (\$ Billion)	Difference (C-B) (\$ Billion)	Target ² (\$ Billion)
Domestic Equity ³	51.3	51.5	0.3	48.4
International Equity	<u>51.4</u>	<u>56.1</u>	<u>4.7</u>	<u>48.4</u>
Global Equity	102.7	107.6	4.9	96.8
Domestic Fixed Income	42.6	43.4	0.8	35.6
International Fixed Income	<u>4.5</u>	<u>4.2</u>	<u>-0.3</u>	<u>4.0</u>
Global Fixed	47.1	47.6	0.5	39.5
AIM	21.3	22.4	1.1	27.7
Real Estate	17.9	13.6	-4.4	19.8
Inflation Linked	4.6	4.5	-0.1	9.9
Cash Equivalents	2.5	1.9	-0.6	4.0
Total Fund	<u><u>196.1</u></u>	<u><u>197.6</u></u>	<u><u>1.5</u></u>	<u><u>197.6</u></u>

¹ Monthly progress report toward policy targets.

² Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee June 2009

³ Included is MDP Investment: LM Capital Investment: Total Market Value = **\$229.6 million**

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BOOK VS MARKET VALUE

As of September 30, 2009

(A)	(B)	(C)	(E)
<u>Asset Class</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Difference</u>
	(\$ Billion)	(\$ Billion)	(C - B)
			(\$ Billion)
Domestic Equity ¹	40.9	51.5	10.6
International Equity	<u>56.4</u>	<u>56.1</u>	<u>-0.3</u>
Global Equity	97.2	107.6	10.5
Domestic Fixed Income	37.6	43.4	5.8
International Fixed Income	<u>3.8</u>	<u>4.2</u>	<u>0.4</u>
Global Fixed Income	41.5	47.6	6.1
AIM	29.2	22.4	-6.7
Real Estate	19.9	13.6	-6.4
Inflation Linked	4.8	4.5	-0.3
Cash Equivalents	2.3	1.9	-0.4
	<hr/>	<hr/>	<hr/>
Total Fund	<u>194.8</u>	<u>197.6</u>	<u>2.8</u>

¹ Included is MDP Investment- LM Capital Investment: Total Book Value= **\$220.0 million**, Total Market Value= **\$229.6 million**.

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GROSS PERFORMANCE VS EXPECTED RETURNS

One Year

October 1, 2008 to September 30, 2009

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Asset Return</u> (%)	<u>CalPERS Long-Term Expected Annual Return</u> ¹ (%)	<u>Expected Standard Deviation</u> ¹ (%)	<u>One Standard Deviation Range</u> (%)
Domestic Equity	26.1	-5.6	7.00	15.50	-8.50 - 22.50
International Equity	<u>28.4</u>	5.2	7.00	17.50	-10.50 - 24.50
Global Equity	54.5	-0.2			
Domestic Fixed Income	22.0	14.9			
International Fixed Income	<u>2.1</u>	18.5			
Global Fixed Income	24.1	15.3	3.00	6.50	-3.50 - 9.50
AIM	11.4	-24.6	10.00	25.00	-15.00 - 35.00
Real Estate	6.9	-47.7	6.00	17.00	-11.00 - 23.00
Inflation Linked	2.3	-11.4	4.00	5.75	-1.75 - 9.75
Cash Equivalents	<u>1.0</u>	<u>0.9</u>	<u>1.25</u>	<u>1.50</u>	<u>-0.25 - 2.75</u>
Total Fund	<u><u>100.0</u></u>	<u><u>-6.7</u></u>	<u><u>8.46</u></u>	<u><u>11.40</u></u>	<u><u>-2.94 - 19.86</u></u>

¹ Investment Committee Meeting December 2007

Note: Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity

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NET PERFORMANCE VS EXPECTED RETURNS

One Year

October 1, 2008 to September 30, 2009

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Asset Return</u> (%)	<u>CalPERS Long-Term Expected Annual Return</u> ¹ (%)	<u>Expected Standard Deviation</u> (%)	<u>One Standard Deviation Range</u> (%)
Domestic Equity	26.1	-5.6	7.00	15.50	-8.50 - 22.50
International Equity	<u>28.4</u>	5.1	7.00	17.50	-10.50 - 24.50
Global Equity	54.5	-0.3			
Domestic Fixed Income	22.0	14.9			
International Fixed Income	<u>2.1</u>	18.3			
Global Fixed Income	24.1	15.2	3.00	6.50	-3.50 - 9.50
AIM	11.4	-24.6	10.00	25.00	-15.00 - 35.00
Real Estate	6.9	-48.7	6.00	17.00	-11.00 - 23.00
Inflation Linked	2.3	-11.6	4.00	5.75	-1.75 9.75
Cash Equivalents	1.0	0.9	1.25	1.50	-0.25 - 2.75
Total Fund	<u><u>100.0</u></u>	<u><u>-6.9</u></u>	<u><u>8.46</u></u>	<u><u>11.40</u></u>	<u><u>-2.94 - 19.86</u></u>

¹ Investment Committee Meeting December 2007

Note: Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity

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GROSS RETURNS

One Year

October 1, 2008 to September 30, 2009

	(A)	(B)	(C)
<u>Asset Class</u>	<u>Reported Gross Return</u>	<u>Expenses</u>	<u>Net Return (A-B)</u>
Domestic Equity	-5.55%	0.07%	-5.62%
International Equity	5.19%	0.06%	5.13%
Global Equity	-0.19%	0.06%	-0.25%
Domestic Fixed Income	14.93%	0.00%	14.93%
International Fixed Income	18.46%	0.20%	18.26%
Global Fixed Income	15.26%	0.02%	15.24%
AIM	-24.56%	0.00%	-24.56%
Real Estate	-47.65%	1.00%	-48.65%
Inflation Linked	-11.38%	0.24%	-11.62%
Cash Equivalents	0.90%	0.00%	0.90%
Total Fund	-6.69%	0.22%	-6.91%

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending September 30, 2009

CIO SUMMARY REPORT - GROSS

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	22.1	43,674,813	4.07	15.64	15.64	-5.55	-4.50	1.80	0.92
<i>WILSHIRE 2500 EX TOBACCO (BLENDED)</i>			4.05	16.12	16.12	-6.68	-4.80	1.57	0.46
TOTAL INTL EQUITY	28.4	56,048,545	5.57	21.32	21.32	5.19	-1.88	7.89	4.32
<i>CALPERS FTSE ALL-WORLD EX US</i>			5.22	20.06	20.06	7.20	-0.62	8.61	4.32
TOTAL GLOBAL EQUITY EQUITIZATION	4.0	7,856,547	3.75	17.24	17.24				
TOTAL GLOBAL EQUITY	54.4	107,579,905	4.79	18.59	18.59	-0.19	-3.46	4.00	2.13
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			4.86	18.69	18.69	1.86	-2.63	4.40	2.06
TOTAL DOMESTIC FIXED INCOME	22.0	43,399,089	2.57	8.78	8.78	14.93	5.82	5.46	7.16
<i>CALPERS CUSTOM LEH LPF (DAILY)</i>			1.81	5.64	5.64	13.86	6.97	5.77	7.19
TOTAL INTL FIXED INCOME	2.1	4,159,963	3.56	9.60	9.60	18.46	10.09	7.06	6.73
<i>CALPERS WORLD GOVT X US</i>			2.76	7.21	7.21	15.71	9.78	6.93	6.59
TOTAL GLOBAL FIXED INCOME	24.1	47,559,052	2.66	8.86	8.86	15.26	6.29	5.66	7.12
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			1.88	5.76	5.76	14.03	7.27	5.90	7.08
TOTAL AIM COMPOSITE	11.4	22,448,348	4.21	7.35	7.35	-24.56	0.89	8.95	5.84
<i>WILSHIRE 2500 PLUS 300 BPS EX TOBACCO</i>			0.55	17.44	17.44	-3.44	-1.79	5.41	5.10
TOTAL REAL ESTATE	6.9	13,551,208	-29.91	-29.37	-29.37	-47.65	-18.86	1.44	6.90
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			-3.97	-1.98	-1.98	-16.13	2.18	8.36	8.88
TOTAL INFLATION LINKED	2.3	4,523,230	-0.90	-0.58	-0.58	-11.38			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.54	1.06	1.06	1.70			
TOTAL CASH EQUIVALENTS	1.2	2,291,152	0.03	0.11	0.11	0.90	3.29	3.52	3.50
<i>PERS CUSTOM STIF NET OF FEES</i>			0.03	0.10	0.10	0.84	3.22	3.39	3.26
CURRENCY + ASSET ALLOC TRANSITION	-0.2	-342,660							
TOTAL FUND	100.0	197,610,236	0.27	8.67	8.67	-6.69	-2.66	3.91	3.87
<i>CALPERS POLICY INDEX</i>			2.85	12.16	12.16	2.55	1.31	5.82	4.40
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			2.53	12.31	12.31	1.05	0.39	5.22	4.24

Equity (SH4KA1, SHAKA1, SWJH, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1); Inflation Linked (SX2CA1)

Cash and Currency (SJVKA1, SX1LA1); Total Fund (SJ1CA1)

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending September 30, 2009

CIO SUMMARY REPORT - NET

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	22.1	43,674,813	4.07	15.63	15.63	-5.62	-4.57	1.74	0.87
<i>WILSHIRE 2500 EX TOBACCO (BLENDED)</i>			4.05	16.12	16.12	-6.68	-4.80	1.57	0.46
TOTAL INTL EQUITY	28.4	56,048,545	5.56	21.31	21.31	5.13	-1.93	7.83	4.26
<i>CALPERS FTSE ALL-WORLD EX US</i>			5.22	20.06	20.06	7.20	-0.62	8.61	4.32
TOTAL GLOBAL EQUITY EQUITIZATION	4.0	7,856,547	3.75	17.24	17.24				
TOTAL GLOBAL EQUITY	54.4	107,579,905	4.79	18.58	18.58	-0.25	-3.52	3.94	2.08
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			4.86	18.69	18.69	1.86	-2.63	4.40	2.06
TOTAL DOMESTIC FIXED INCOME	22.0	43,399,089	2.57	8.78	8.78	14.93	5.82	5.45	7.16
<i>CALPERS CUSTOM LEH LPF (DAILY)</i>			1.81	5.64	5.64	13.86	6.97	5.77	7.19
TOTAL INTL FIXED INCOME	2.1	4,159,963	3.56	9.58	9.58	18.26	9.98	6.97	6.64
<i>CALPERS WORLD GOVT X US</i>			2.76	7.21	7.21	15.71	9.78	6.93	6.59
TOTAL GLOBAL FIXED INCOME	24.1	47,559,052	2.66	8.86	8.86	15.24	6.28	5.64	7.11
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			1.88	5.76	5.76	14.03	7.27	5.90	7.08
TOTAL AIM COMPOSITE	11.4	22,448,348	4.21	7.35	7.35	-24.56	0.89	8.94	5.82
<i>WILSHIRE 2500 PLUS 300 BPS EX TOBACCO</i>			0.55	17.44	17.44	-3.44	-1.79	5.41	5.10
TOTAL REAL ESTATE	6.9	13,551,208	-30.66	-30.14	-30.14	-48.65	-20.47	-2.09	4.38
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			-3.97	-1.98	-1.98	-16.13	2.18	8.36	8.88
TOTAL INFLATION LINKED	2.3	4,523,230	-0.96	-0.64	-0.64	-11.62			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.54	1.06	1.06	1.70			
TOTAL CASH EQUIVALENTS	1.2	2,291,152	0.03	0.11	0.11	0.90	3.29	3.52	3.50
<i>PERS CUSTOM STIF NET OF FEES</i>			0.03	0.10	0.10	0.84	3.22	3.39	3.26
CURRENCY + ASSET ALLOC TRANSITION	-0.2	-342,660							
TOTAL FUND	100.0	197,610,236	0.17	8.56	8.56	-6.91	-2.87	3.62	3.66
<i>CALPERS POLICY INDEX</i>			2.85	12.16	12.16	2.55	1.31	5.82	4.40
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			2.53	12.31	12.31	1.05	0.39	5.22	4.24

Equity (SH4KA1, SHAKA1, SWJH, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1); Inflation Linked (SX2CA1)

Cash and Currency (SJVKA1, SX1LA1); Total Fund (SJ1CA1)

CALPERS INVESTMENTS IN CALIFORNIA as of September 30, 2009

(A)	(B)	(C)	(D)	(E)	(F)
		California Investments plus Additional Commitments ¹		CA Investment as % of Asset Class (D/B)	
<u>Asset Class</u>	<u>Portfolio Value</u> <u>(\$ millions)</u>	<u>(\$ millions)</u>	<u>(\$ millions)</u>	<u>%</u>	<u>Program Description or Assumption</u>
EQUITY					
Domestic Equity	51,531.4	6,040.2	6,040.2	12	CA investment is approximately 12%
International Equity	<u>56,090.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Equity	107,621.7	6,040.2	6,040.2	6 %	
FIXED INCOME					
Domestic Fixed Income	43,399.1	4,848.2	4,848.2	11	
International Fixed Income	<u>4,160.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Fixed Income	47,559.1	4,848.2	4,848.2	10 %	
AIM					
AIM	22,448.3	2,100.0	1,400.0	6 %	
REAL ESTATE					
Real Estate	13,551.2	6,769.5	3,437.5	25 %	Outstanding commitments (column C-column D/column B): 24.6%
INFLATION LINKED					
Inflation Linked	4,523.2	193.8	38.5	0 %	
CASH / CASH EQUIVALENTS					
Cash / Cash Equivalents	1,906.7	0.0	0.0	0 %	
TOTAL FUND	<u>197,610.2</u>	<u>19,951.7</u>	<u>15,764.5</u>	<u>8 %</u>	Outstanding commitments (column C/column B): 10.1%

¹ Total actual investments at market value and outstanding program commitments in California

AIM California Investment information presented here is at the partnership level.

Note: Due to reporting constraints, the California Investments in Real Estate are as of August 31, 2009.

When summing net amounts on this report, there may be breakage.